

**MANSFIELD DOWNTOWN PARTNERSHIP
FINANCE AND ADMINISTRATION COMMITTEE
MEETING
TOWN HALL
CONFERENCE ROOM B**

THURSDAY, AUGUST 23, 2012

MINUTES

Present: Chair Harry Birkenruth, Phil Barry, Mark Hammond, Bill Simpson and Frank Vasington

Staff: Cynthia van Zelm

1. Call to Order

Chair Harry Birkenruth called the meeting to order at 9:10 am.

2. Approval of Minutes from June 29, 2012

Phil Barry made a motion to approve the minutes of June 29, 2012. Bill Simpson seconded the motion. The motion was approved.

3. Relocation Update

The Committee reviewed the interim relocation claim from Husky Pizza. Construction is underway and Phil Michalowski, the Partnership's relocation consultant, has recommended an interim payment to assist with their expenses for the fit-out. The Committee gave provisional approval of the claim pending some outstanding questions to be reviewed with Mr. Michalowski, Howard Kaufman of LeylandAlliance, and Matt Hart, Mansfield Town Manager.

The Committee reviewed how much has been spent on relocation claims and an estimate for future claims.

4. Storrs Center and Business Plan Follow-up

The Committee reviewed suggestions by Committee member Tom Callahan on the revisions to the benchmarks to measure Storrs Center success. Cynthia van Zelm briefly went over the revisions. Mr. Birkenruth asked Committee members to review prior to the next meeting and provide comments. The Committee discussed the value of the benchmarking and the fact that it is an iterative process.

5. Review of June 30, 2012 Financials

The Committee reviewed the Partnership's end of the fiscal year financials. Mr. Birkenruth suggested that the Committee review the best resources for the Partnership's Fund Balance. This review will also be part of the Board's upcoming strategic planning session as well. The Committee approved the June 30, 2012 financials.

6. Adjourn

The meeting adjourned at 10:30 am.

Minutes taken by Cynthia van Zelm